

Crown Equipment Corporation

Introduction

This case study of Crown Equipment Corporation is based on a June 2021 survey of Prevalent customers by TechValidate, a 3rd-party research service.



“Prevalent has made assessing vendors infinitely easier than any manual method. Additionally, having a well-developed platform has given credibility to the program.”

Challenges

Their primary vendor risk assessment pain points were:

- Too much time spent manually onboarding new vendors
- Lack of visibility into the baseline risks with a new vendor
- Complex, manual assessment processes (e.g., using spreadsheets)

Use Case

Currently assessing their vendors for the following:

- Cybersecurity

Results

Prevalent's level of importance within Crown Equipment Corporation lifecycle stages:

- Essential to sourcing and selection of vendors
- Essential for intake and vendor onboarding
- Essential for scoring inherent risks
- Critical in assessing vendors and remediating risks
- Important to continuously monitoring for vendor cybersecurity, reputational and financial risks
- Very important in managing ongoing vendor performance and SLAs
- Important in offboarding and termination of vendors

Strongly agrees with Prevalent's abilities and results:

- Prevalent allows us to do our job more effectively
- Prevalent's vendor risk assessment process is invaluable to our group
- Prevalent reduced the time and complexity required to perform vendor risk assessments
- We have realized major cost savings with Prevalent's vendor risk management process
- Prevalent provides the inherent risk visibility they need to focus on specific areas of their vendors' risks
- Prevalent provides the real-time cybersecurity, reputational and financial intelligence they need
- Prevalent provides the inherent risk visibility they need to focus on specific areas of their vendors' risks
- Prevalent provides a programmatic process to offboard vendors that reduces risk

Company Profile

Company:
Crown Equipment Corporation

Company Size:
Large Enterprise

Industry:
Industrial Manufacturing

About Prevalent

Prevalent is helping global organizations manage and monitor the security threats and risks associated with third and fourth-party vendors.

Learn More:

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